



# Nine-month 2015 sales and financial data

27 October 2015



AIRBAKE | ALL-CLAD | ARNO | ASIAVINA | CALOR | CLOCK | IMUSA | KRUPS | LAGOSTINA | MAHARAJA. WHITELINE | MIRRO  
MOULINEX | OBH NORDICA | PANEX | ROCHEDO | ROWENTA | SAMURAI | SEB | SUPOR | TEFAL | T-FAL | UMCO | WEAREVER

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# 2015 nine-month sales and financial data

27 October 2015

1. Figures
2. Business review by geography
3. 2015 Outlook

# 1. Figures

# Key figures at 30 September, 2015







- A very good 3rd quarter
- Continued robust growth in sales and Operating Result from Activity

	3rd QUARTER		9 MONTHS	
	in €m	△	in €m	△
Sales	<b>1,127</b>	+9.7% +7.8% LFL	<b>3,240</b>	+13.5% +8.4% LFL
ORFA*	<b>116</b>	+14.0% +29.7% LFL	<b>262</b>	+38.2% +63.4% LFL

\* Operating Result From Activity







% based on non-rounded figures

# 2015 nine-month revenue by region

	Sales in €m	2014	2015	As reported	Like-for-like	2014/2013 Like-for-like
	France	425	<b>458</b>	+7.9%	<b>+7.8%</b>	+2.6%
	Other W. European countries	545	<b>595</b>	+9.3%	<b>+6.3%</b>	+5.1%
	North America	325	<b>406</b>	+25.2%	<b>+8.4%</b>	+3.5%
	South America	293	<b>275</b>	-6.1%	<b>+5.2%</b>	+5.4%
	Asia-Pacific	817	<b>1,073</b>	+31.3%	<b>+13.2%</b>	+9.5%
	Central Europe, Russia & others	450	<b>433</b>	-4.0%	<b>+4.8%</b>	-2.4%
	<b>TOTAL</b>	<b>2,855</b>	<b>3,240</b>	<b>+13.5%</b>	<b>+8.4%</b>	<b>+4.5%</b>

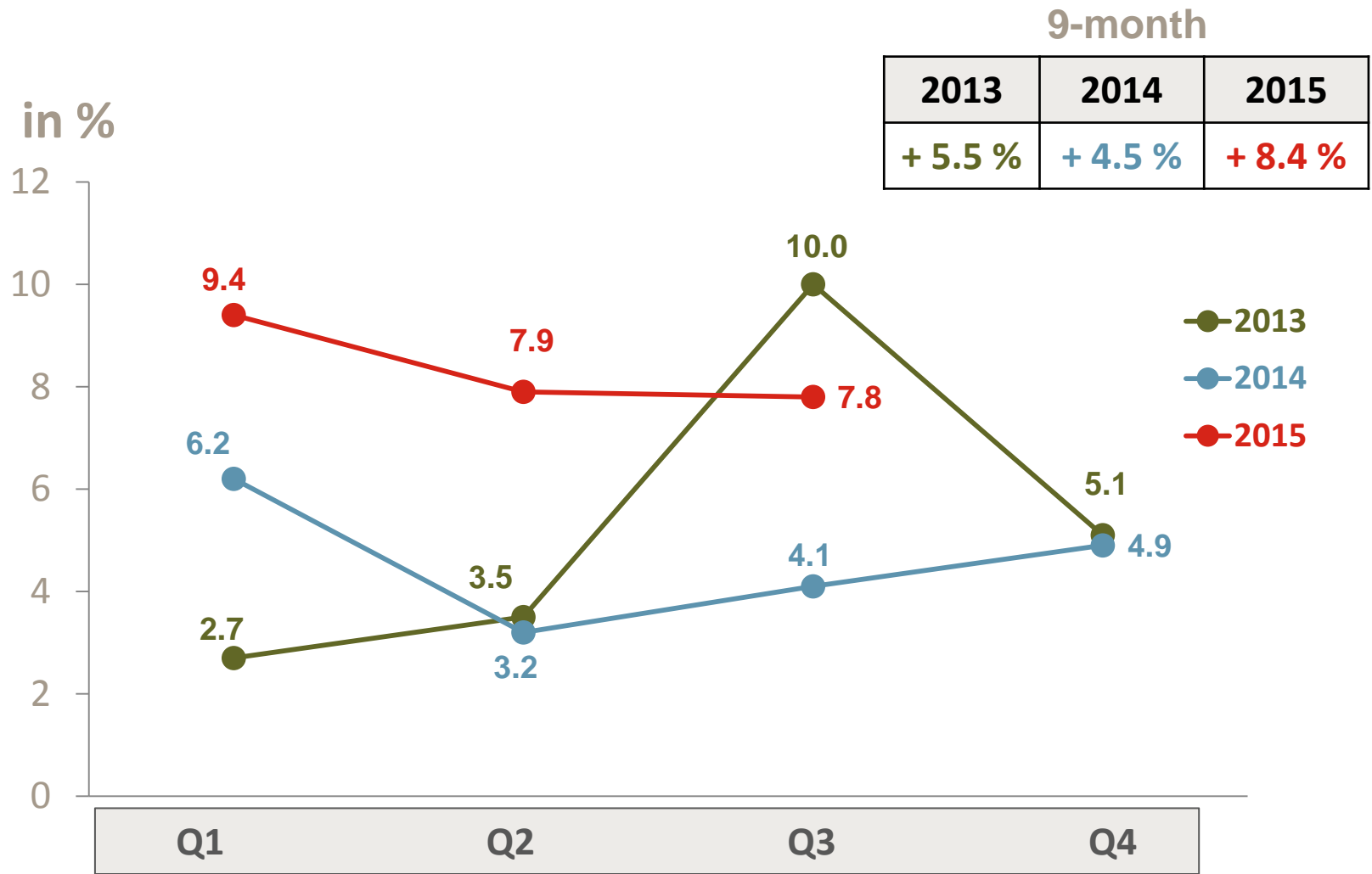
*% based on non-rounded figures*

# Q3 2015 revenue by region

	Sales in €m	2014	2015	As reported	Like-for-like	2014/2013 Like-for-like
	France	159	164	+3.3%	+3.2%	+4.6%
	Other W. European countries	182	213	+17.6%	+12.4%	+1.1%
	North America	132	161	+21.4%	+8.3%	+6.7%
	South America	119	101	-15.7%	+7.7%	+6.7%
	Asia-Pacific	278	346	+24.9%	+11.5%	+6.3%
	Central Europe, Russia & others	158	142	-10.5%	+0.5%	-0.6%
	<b>TOTAL</b>	<b>1,028</b>	<b>1,127</b>	<b>+9.7%</b>	<b>+7.8%</b>	<b>+4.1%</b>

*% based on non-rounded figures*

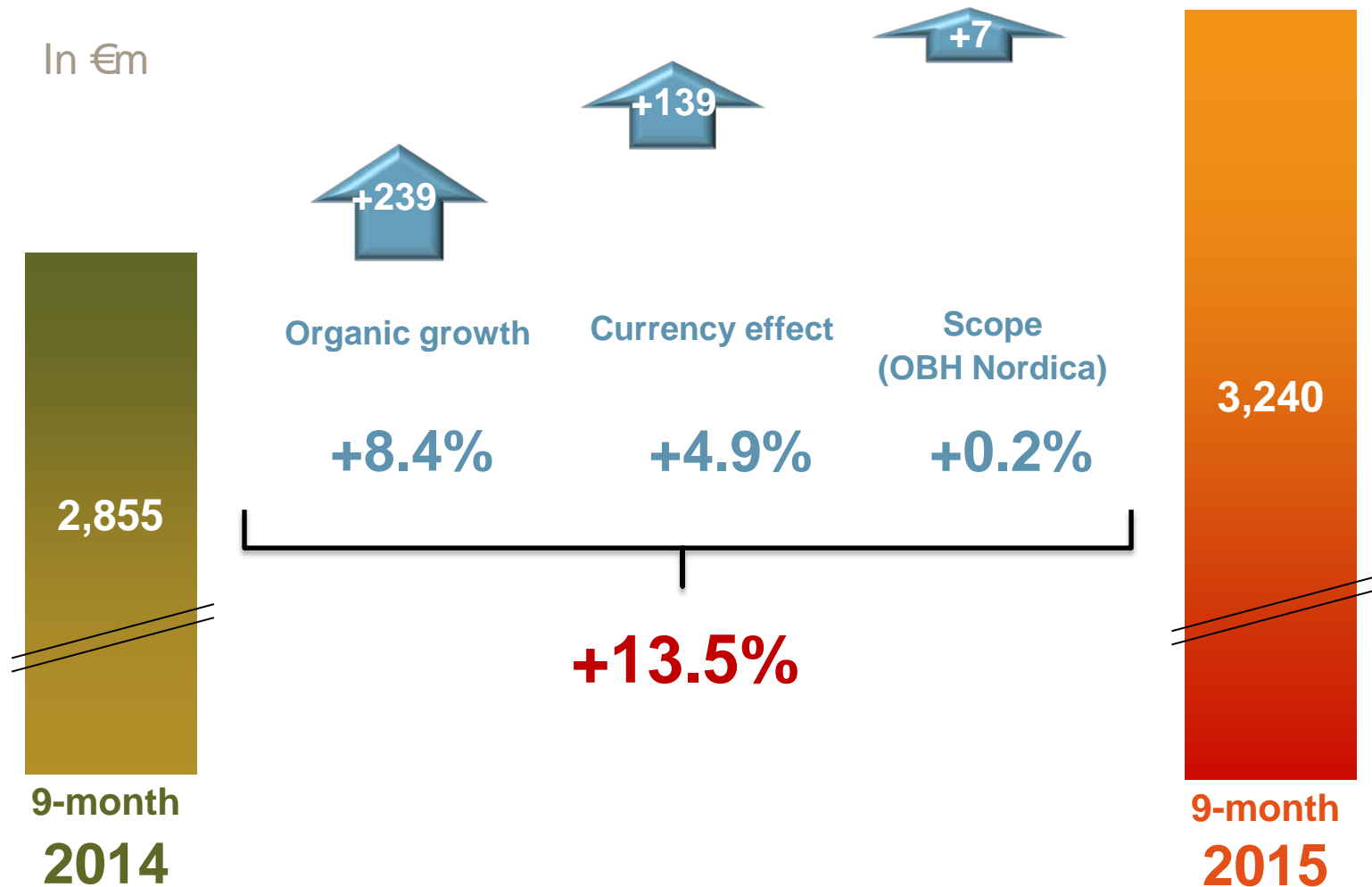
# Organic growth in sales, by quarter



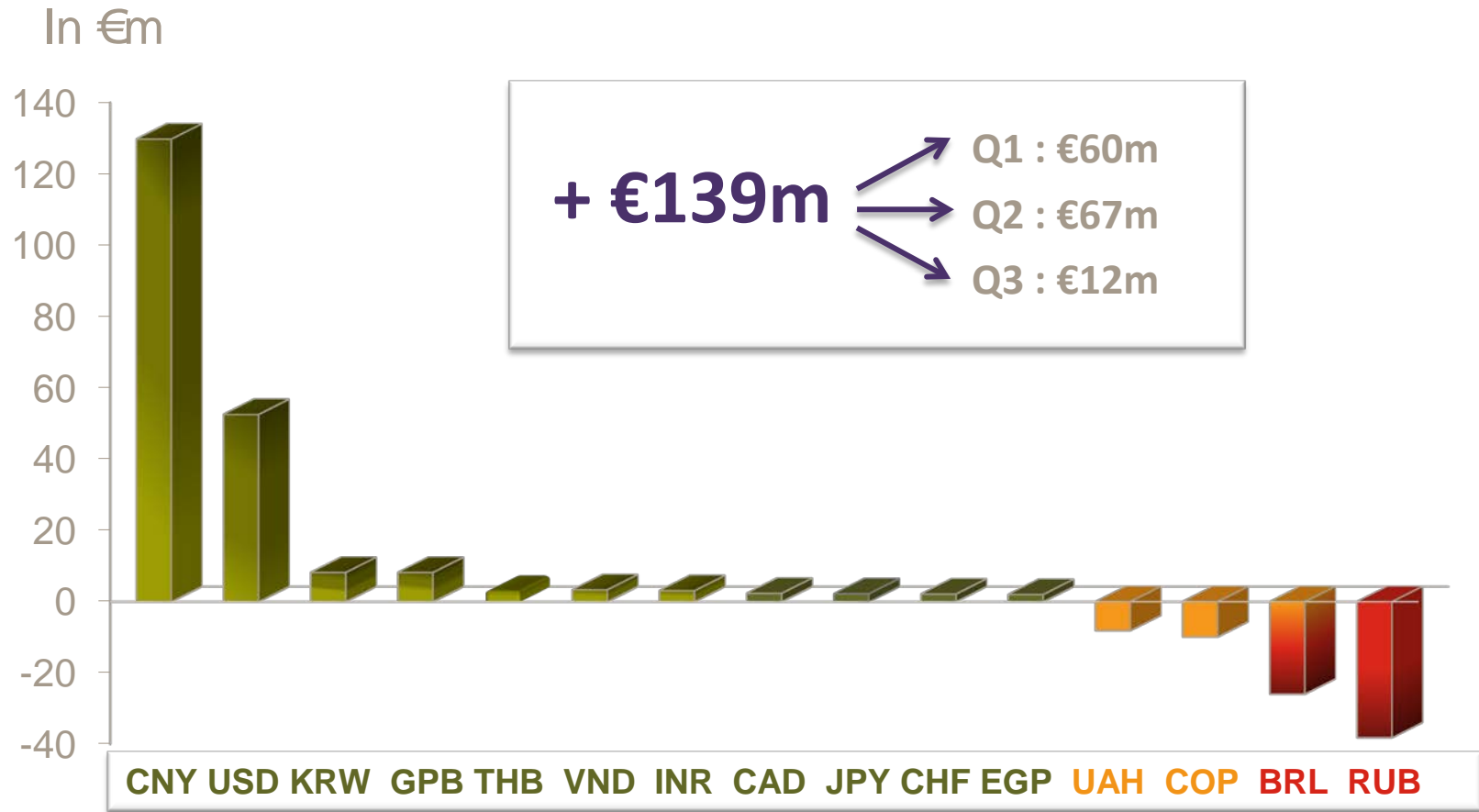


# Analysis of nine-month 2015 sales growth

In €m

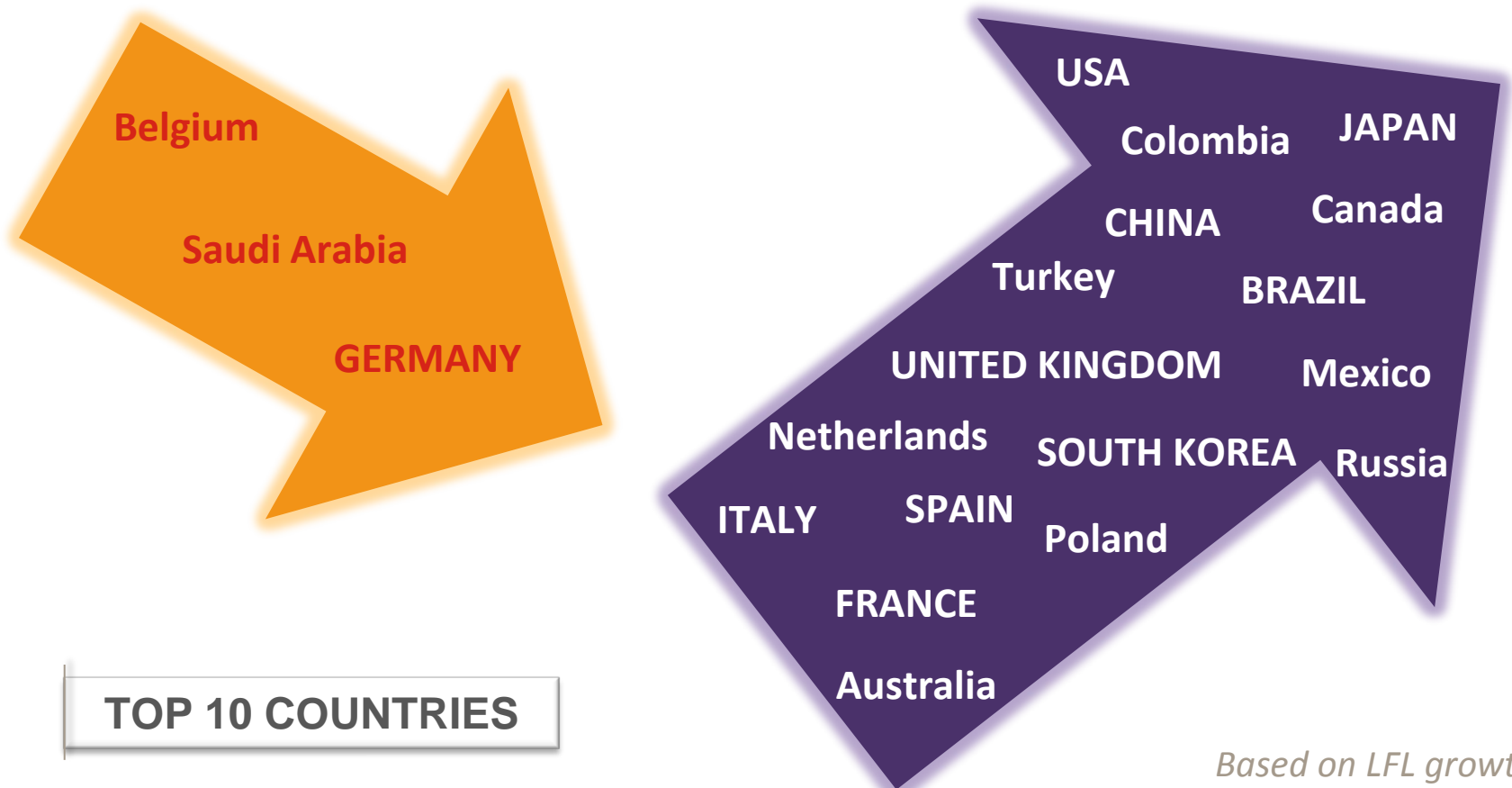


# Currency impact on nine-month 2015 sales



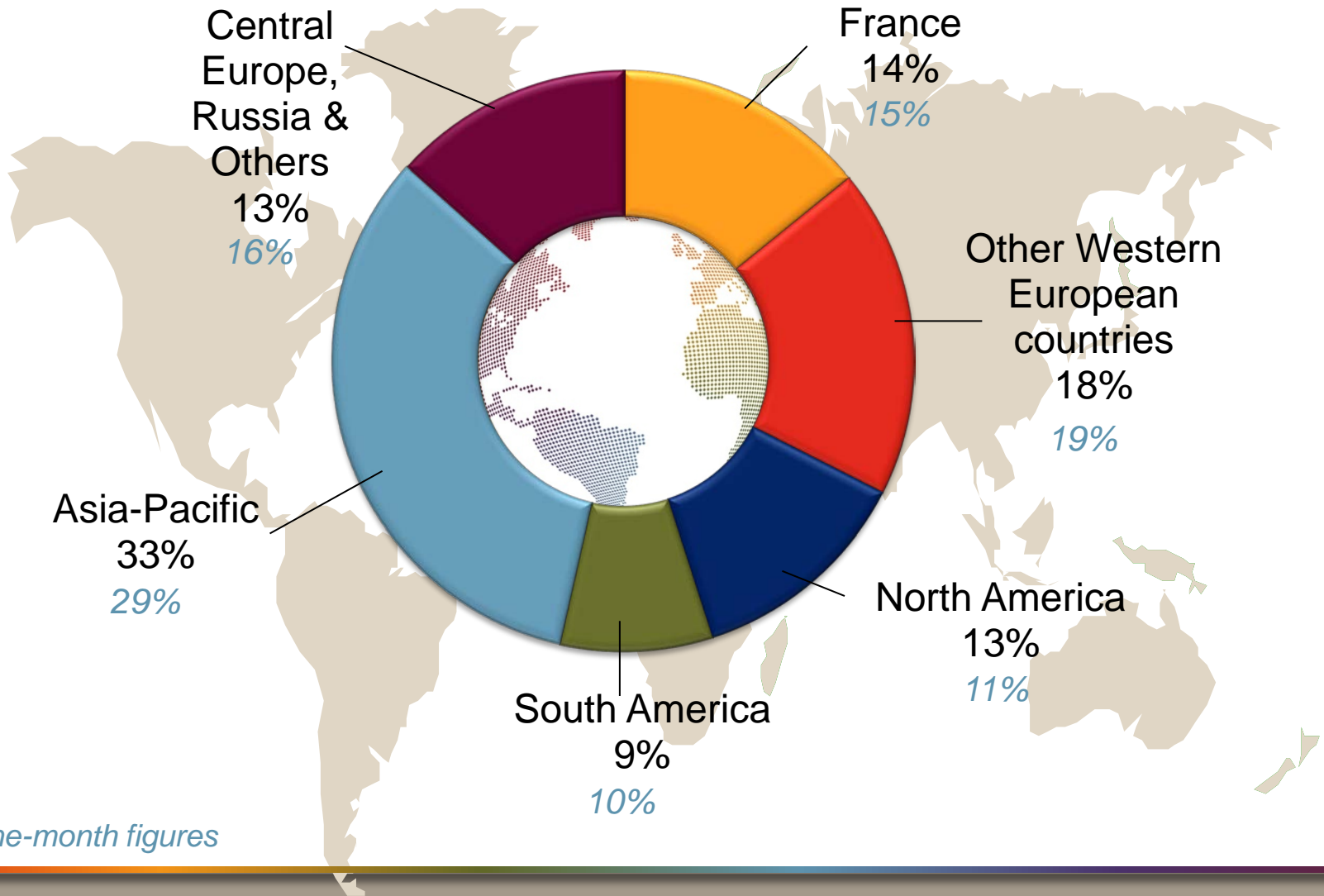
# Nine-month 2015 sales: top 20 markets

**86%** of consolidated revenue



*Based on LFL growth*

# Nine-month 2015 sales by region



2014 nine-month figures

## 2. Business review by geography



€m	2014	2015	REPORTED	LIKE-FOR-LIKE
9-month sales	425	458	+7.9%	+7.8%
Q3 sales	159	164	+3.3%	+3.2%

- **Ongoing positive momentum for the Small Domestic Equipment market**
  - ➔ Cookware market softening in Q3 after bullish H1 (boosted by LPs)
  - ➔ SDA market up 4% YTD, driven mainly by vacuum cleaners and electrical cooking.
- **Groupe SEB: 9<sup>th</sup> consecutive quarter of sales growth, on more demanding comps**
  - ➔ In cookware, core business slightly up, no LP in Q3.
  - ➔ Good dynamics in SDA. Champion categories and products: vacuum cleaners, single serve coffee making, BeerTender, Cuisine Companion, Soup & Co, Cookeo (incl. Cookeo Connect), etc.
  - ➔ Business gaining strength online

# Other Western European countries



€m	2014	2015	REPORTED	LIKE-FOR-LIKE
9-month sales	545	595	+9.3%	+6.3%
Q3 sales	182	213	+17.6%	+12.4%

- Overall brisk market dynamic
- Q3 and 9-month Group sales include in 2015 €7m stemming from the integration as from 1<sup>st</sup> Sept of newly-acquired OBH Nordica
- Excellent Q3 LFL growth
  - ➔ All major Western European markets up double-digit: Germany and UK (strong boost from electrical cooking), Spain and Italy (vacuum cleaners, linen care, Nespresso coffee makers)
  - ➔ Sustained growth in Portugal and continued business recovery in the Netherlands

# North America



€m	2014	2015	REPORTED	LIKE-FOR-LIKE
9-month sales	325	406	+25.2%	+8.4%
Q3 sales	132	161	+21.4%	+8.3%

- Continued significant positive impact of strong USD on reported growth
- Robust LFL growth level overall maintained in Q3 with situations varying from one country to the other
- **USA: LFL growth accelerating in Q3 → +7.8%**
  - Solid contribution from cookware: T-Fal, Imusa, All-Clad
  - Encouraging start of the new Optigrill model
- **Canada: Q3 revenue slightly down**
  - Sales up in cookware offset by decline in SDA
- **Mexico: continued brisk growth in Q3, in line with Q2**
  - Core business developing slightly + LP in cookware with Soriana



# South America



€m	2014	2015	REPORTED	LIKE-FOR-LIKE
9-month sales	293	275	-6.1%	+5.2%
Q3 sales	119	101	-15.7%	+7.7%

- Increased weakness of currencies (BRL, COP, ARS) strongly impacting Q3 reported growth
- Firm LFL growth despite macro-economic issues and uncertainties
- **Brazil: Group sales up 6.5% LFL in Q3 (+5.7% in Q2) in an overall tough environment**
  - ➔ Agility in pricing policy
  - ➔ Strong momentum in fans, ongoing success of Dolce Gusto single serve coffee machine... Difficult in cookware.
- **Colombia: improved competitiveness for Groupe SEB**
  - ➔ Local production base in a context of weaker COP
  - ➔ Champion products: fans, rice cookers, irons, cookware, etc.

# Asia-Pacific



€m	2014	2015	REPORTED	LIKE-FOR-LIKE
9-month sales	817	1,073	+31.3%	+13.2%
Q3 sales	278	346	+24.9%	+11.5%

- Reported growth comprising very robust LFL growth and strongly positive FOREX impact
- **Supor in China: +15% LFL growth in Q3, broadly in line with previous quarters, with special mention for cookware and rice cookers**
  - ➔ Unchanged growth drivers: strong product dynamic, increased presence in remote areas, launch of new categories (ex: thermos cups), fast developing online sales...
  - ➔ On-going market share gains
- **Japan: continued solid business trend in Q3**
  - ➔ Re-gaining strategic price points in cookware and kettles
  - ➔ Strengthened positions in ironing
- **South Korea: firm LFL growth in Q3**
  - ➔ Driven by cookware and vacuum cleaners, and by online sales

# Central Europe, Russia & other countries



€m	2014	2015	REPORTED	LIKE-FOR-LIKE
9-month sales	450	433	-4.0%	+4.8%
Q3 sales	158	142	-10.5%	+0.5%

- Geography marked in Q3 by amplified FOREX issues and by overall complex environment
- **Q3 Group sales nevertheless slightly up, LFL**
  - ➔ Good sales momentum in most countries, including Egypt and India, with one exception: Saudi Arabia
- **Revenue up in Central Europe with solid contribution from Poland**
- **Turkey: Groupe SEB outperforming bullish SDA market**
  - ➔ Market share gains in SDA
  - ➔ General environment uncertain ➔ Caution for the coming months
- **Russia: sales growing double-digit in Q3**
  - ➔ Very strong dynamic “on the field”
  - ➔ Market share gains despite price hikes

## 3. 2015 Outlook

# 2015 guidance raised again

## LFL growth in Sales

ACTUAL		PREVIOUSLY	NEW
2013	2014	2015	2015
+5.4%	+4.6%	$\geq 6\%$	around 7%

## LFL growth in Operating Result from Activity

ACTUAL		PREVIOUSLY	NEW
2013	2014	2015	2015
+7.2%	+12.6%	$\geq 30\%$	significantly > 30%

**Target → Reported 2015 Operating Result from Activity materially above €400m\***

\* Currency effect on 2015 Operating Result from Activity estimated in the range of - €90-100m

# Upcoming events



19/01/2016 05:40 pm	2015 Provisional sales
25/02/2016 06:30 am	2015 Full-Year results
28/04/2016 05:40 pm	2016 First-quarter sales and financial data